Financial Aid



{How to unlock money for college}

Financial Aid Eligibility

Who can apply?

You must:

- Be a citizen or eligible non-citizen of the U.S.
- Have a high school diploma or GED
- Be enrolled at least half-time (6 credits)
- Maintain satisfactory academic progress as determined by your college

Cost of Attendance

Cost of Attendance (CoA)

- Tuition and Fees
- Housing and Food
- Books
- Related Expenses (transportation, personal expenses)

*Cost of Attendance is different at each college and is required to be published on their school website

Student Aid Index (SAI)

- Stays the same regardless of college
- Based on student and parent income reported on the FAFSA and a federal formula

How is Financial Need Determined?

Cost of Attendance

- Student Aid Index

= Financial Need

Completing the FAFSA

- **The Free Application for Federal Student Aid (FAFSA) helps families access:**
  - Federal funds
    - Grants, work-study, student loans, and parent loans
  - State funds
    - Grants, scholarships

Federal Grants



Pell Grant (needs-based) up to

$7,395

Supplemental Education Opportunity Grant (SEOG, needs based) up to

$4,000

Federal Work Study

- Flexible hours
- On Campus
- Paid for hours worked

Federal Student Loans

DIRECT STAFFORD LOANS	MAXIMUM AMOUNT FRESHMAN YEAR	INTEREST FREE WHILE IN COLLEGE?	INTEREST RATE	FEES	REPAYMENT
Subsidized	$3,500	Yes	6.52%	1.057%	Six months after graduation OR if enrollment drops below ½ time
Unsubsidized	$2,000	No	6.52%	1.057%	

*ALL students can receive up to $5,500 between subsidized and unsubsidized direct student loans.

Limits increase ($6500 for sophomores, $7500 for juniors and seniors)

Federal Parent PLUS Loans

DIRECT PLUS LOAN	MAXIMUM AMOUNT EACH YEAR	INTEREST FREE WHILE IN COLLEGE?	INTEREST RATE	FEES	REPAYMENT
Parent PLUS **(credit check required)**	Up to cost of attendance minus all other aid	No	9.07%	4.228%	Can pay as you go OR once student drops below ½ time, leaves school, or graduates

WI State Grants & Scholarships

- **WI State Grant (up to $3,500) - needs-based**
- **Academic Excellence ($2,250 for 4 years)**

Additional application required:

- **Technical Excellence ($2,250 up to 3 years)**
- **TIP Grant (up to $1,800, 0 SAI required)**
- **Minority Undergraduate Retention Grant**
- **Hearing/Visually Impaired Student Grant**

*Must attend a WI public, private, technical, or tribal school

Commitment to Affordability

- **New! 2025 Wisconsin Tuition Promise (Fall 2025-Spring 2029):** Wisconsin resident, undergraduate students (new first–year and transfer students) with family Adjusted Gross Incomes (AGI) ≤ $55,000 who enroll at participating UWs in fall 2025 will be eligible. FAFSA completion required.
- All UWs are participating except for UW-Madison and UW-Milwaukee.
  - UW-Madison undergraduates have access to Bucky's Tuition Promise
  - UW-Milwaukee undergraduates have access to Milwaukee Tuition Promise

www.wisconsin.edu/tuition-promise



13 UNIVERSITIES UNLIMITED OPPORTUNITY

Scholarships

Money gifted to students that can be based on:

- Academic merit
- Special skills and talents
- Membership and/or service to an organization
- Financial need
- Other

Scholarships

Where to look and who to ask:

- School counselor
- Church or Community foundations
- Employer
- Businesses and service organizations
- College websites and financial aid offices
- Online:
  - Fastweb.com
  - Niche.com
  - Scholarships.com

Private Loans

Money borrowed by student or parent:

- Explore your options
- Credit check required
- Terms vary by lender
  - Interest rates and loan limits
  - Limited repayment plans
  - May require co-signers
  - May require collateral

Completing the FAFSA

Apply at FAFSA.gov

Create an FSA ID

- Acts as an electronic signature
- Requires Social Security number
- Consists of username and password
  - Student and parents each need their own FSA ID
  - Parent will use the same FSA ID for all of their children
  - Complete this step 3-5 days before the FAFSA!

To complete the FAFSA students and parents need:

1. Social Security number
2. Dates: birth, death, marriage, separation or divorce
3. Most recent bank balances (cash, savings, checking)
4. Amounts of any income not reported on taxes
5. Net value of assets (personal and business)

When can you complete the FAFSA?



- FAFSA opens October 1st
- APPLY before each college's priority date – located on financial aid webpage
  - Dec 1st (for some)

FAFSA.go
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An official website of the United States government.

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

FAFSA® Form | Grants and Loans | Loan Repayment | Loan Forgiveness

Get Money To Help Pay For School

Learn about the 2026–27 form's timeline or go to the access page.

Start a 2027-28 FAFSA® Form

Start New Form

Edit a 2026-27 FAFSA® Form

Edit Existing Forms



Need the 2024–25 FAFSA® Form?

Note: The deadline to start a new FAFSA form for the 2024–25 award year has passed.

Edit Existing Forms

Check FAFSA® Deadlines for the State You Live in

Some states and schools use information from the FAFSA® form to determine your eligibility for their grants, scholarships, and loans. Check your state's deadlines here!

Missing a state deadline doesn't impact your eligibility for federal student aid, so fill out your FAFSA form even if your state deadline has passed.

School Year

State of Residence

Find Deadlines

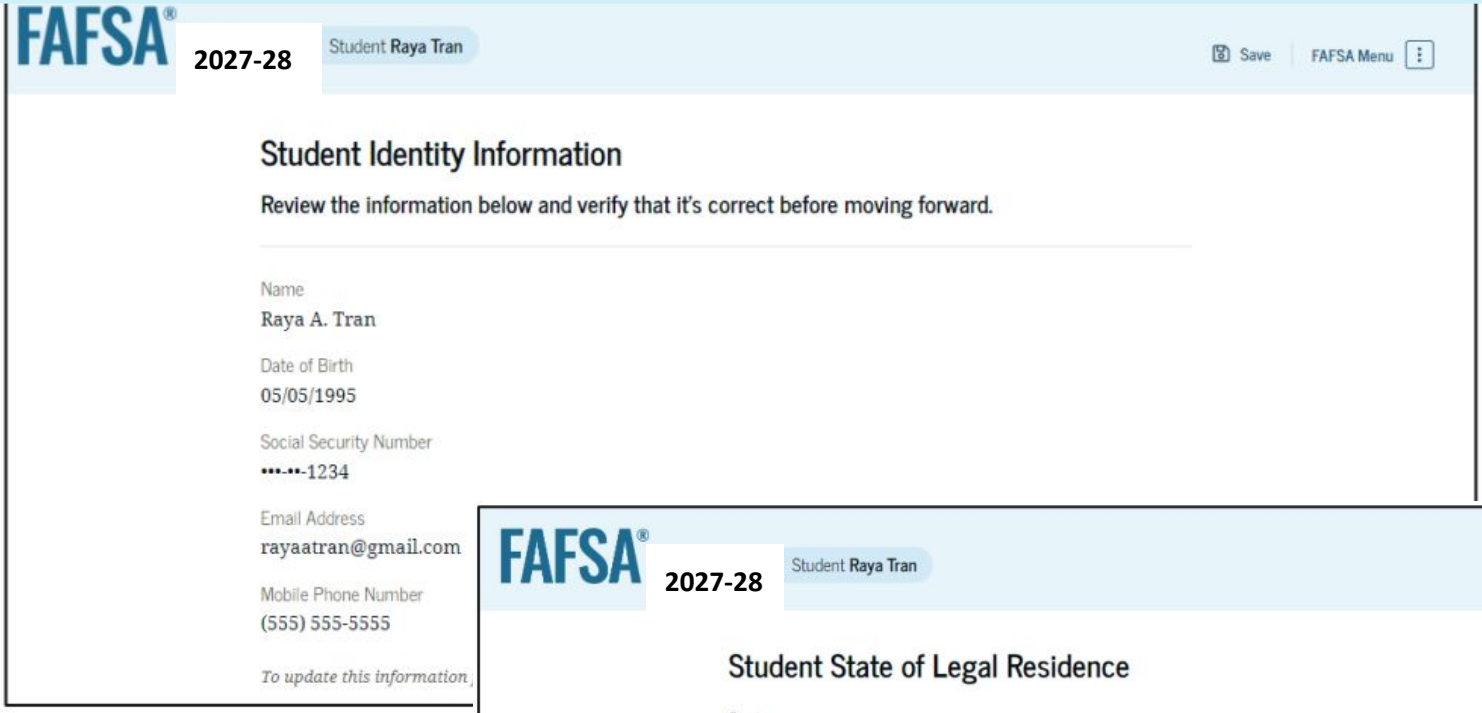
View All FAFSA Deadlines

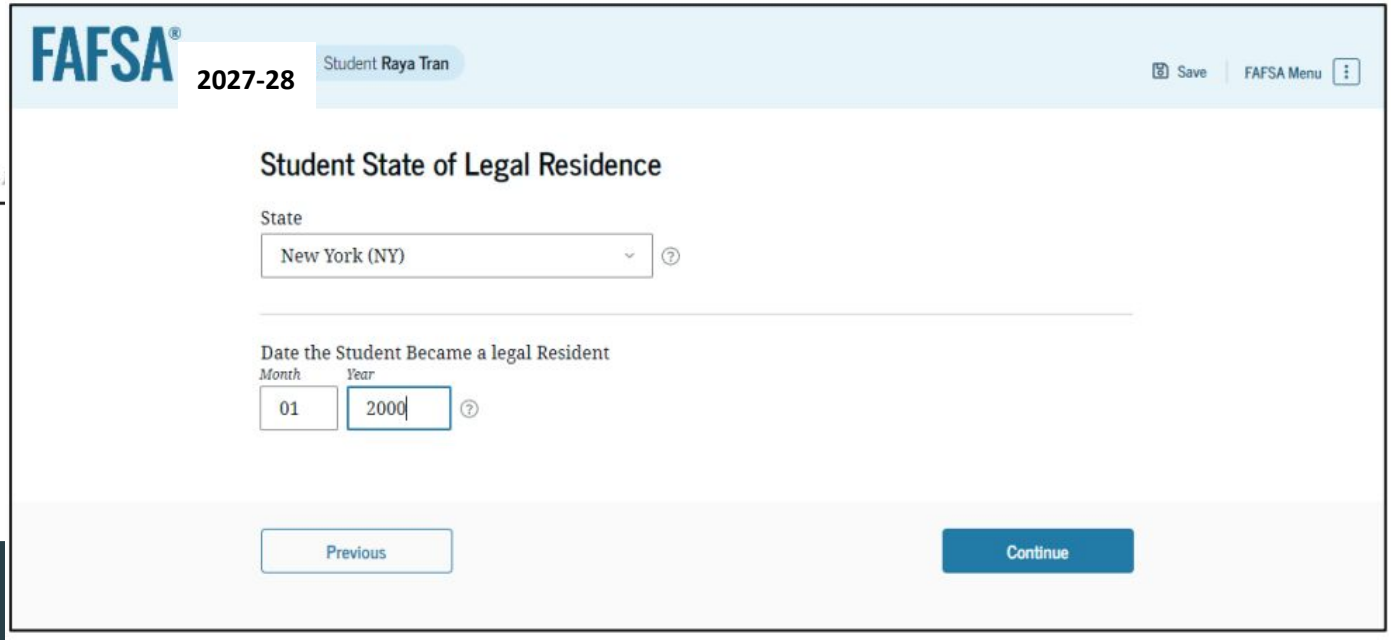
Start the FAFSA

- **Two ways to complete the FAFSA:**
  - Student starts app, invites parent(s)
  - Parent starts app, invites student

* The following slides will be shown from the Student starts application perspective (recommended way to complete FAFSA)

Confirm your Information

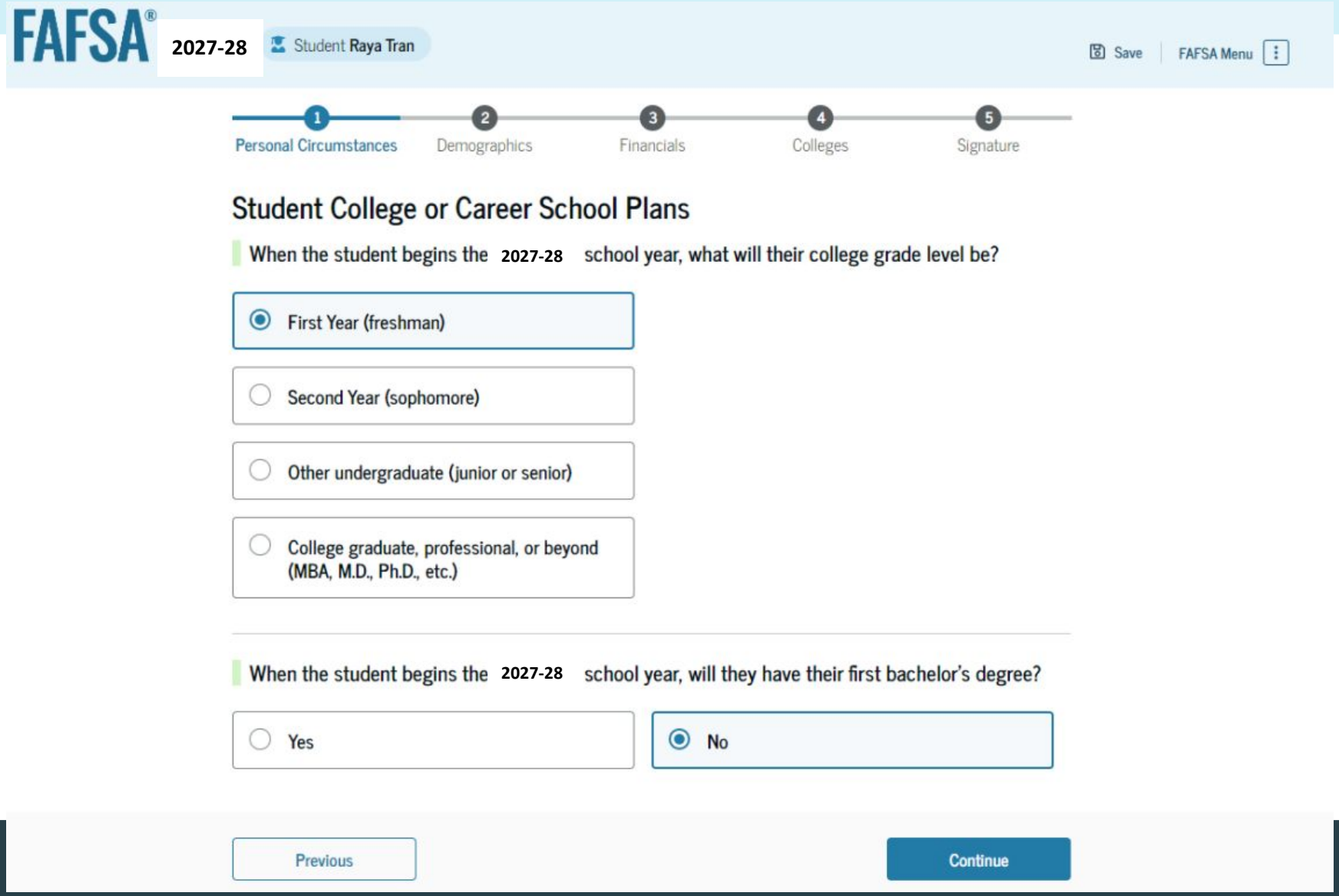




5 Steps to complete FAFSA!

1. Personal Circumstances
2. Demographics
3. Financials
4. Colleges
5. Signature

Personal Circumstances



Student Dependency Status

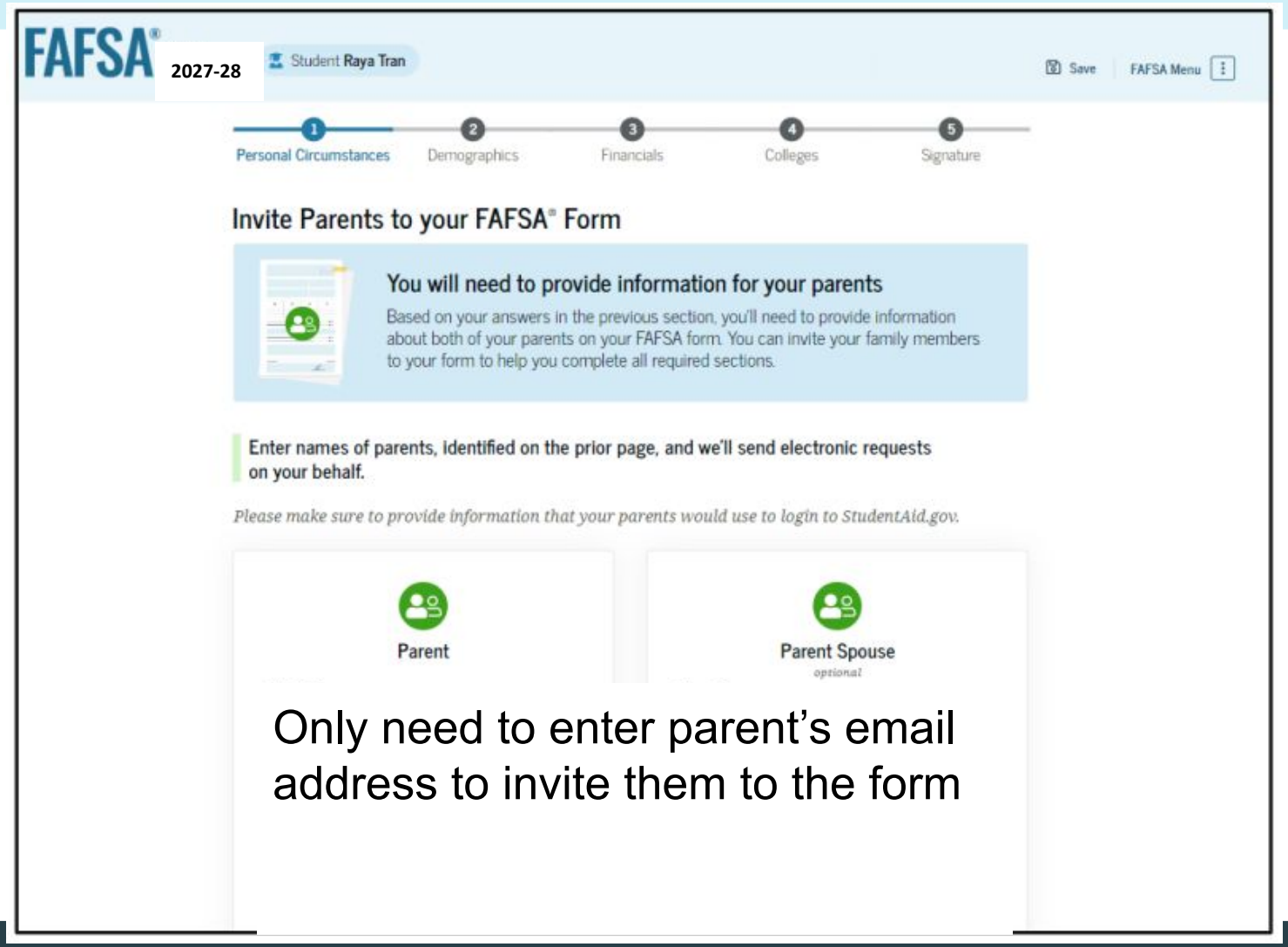
- [ ] The student is currently serving on active duty in the U.S. armed forces for purposes other than training.
- [ ] The student is a veteran of the U.S. armed forces.
- [ ] The student has children or other people (excluding their spouse) who live with them and receive more than half of their support from the student now and between July 1, 20XX and June 30, 20XX.
- [ ] At any time since the student turned 13, they were an orphan (no living biological or adoptive parent).
- [ ] At any time since the student turned 13, they were a ward of the court.
- [ ] At any time since the student turned 13, they were in foster care.
- [ ] The student is or was a legally emancipated minor, as determined by a court in their state of residence.
- [ ] The student is or was in a legal guardianship with someone other than their parent or stepparent, as determined by a court in their state of residence.
- [x] None of these apply

Student Other Circumstances

At any time on or after July 1, 2026 was the student unaccompanied and either (1) homeless or (2) self-supporting and at risk of being homeless?

- ( ) Yes
- (•) No

Enter Parent Information



Only need to enter parent's email address to invite them to the form

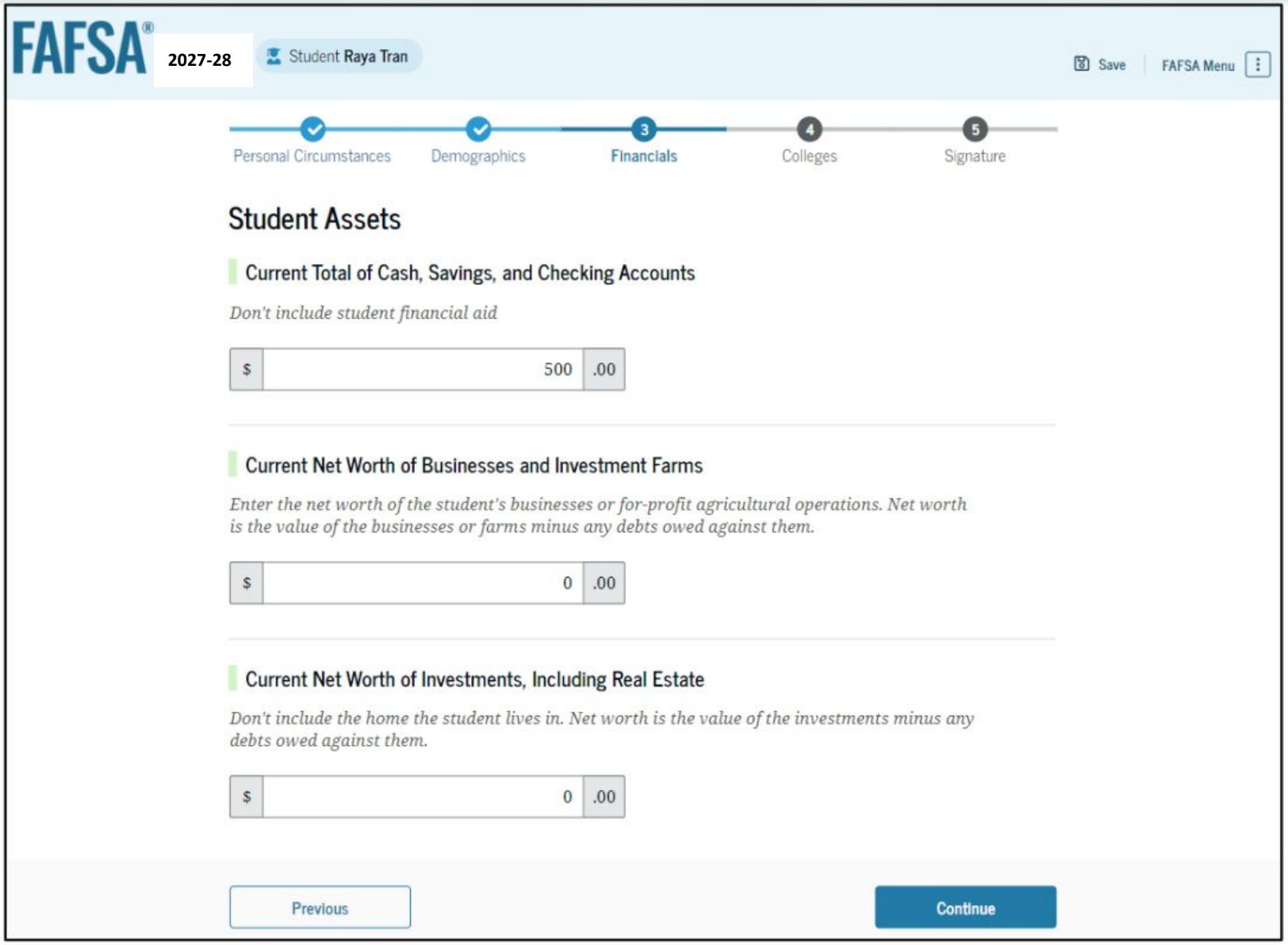
Who Provides Parent Info

- Both biological or adoptive parents if they are:
  - Living together, regardless of marital status or gender
- If parents are divorced, legally separated, or never married AND do not live together:
  - the parent who provided the most financial support provides their information
  - If that parent is remarried, student must also include step parent information
- Not necessarily the same as who claims child on taxes
- If both parents provided an exact equal amount of financial support or if they don't support you financially, provide information for the parent with the greater income and assets.

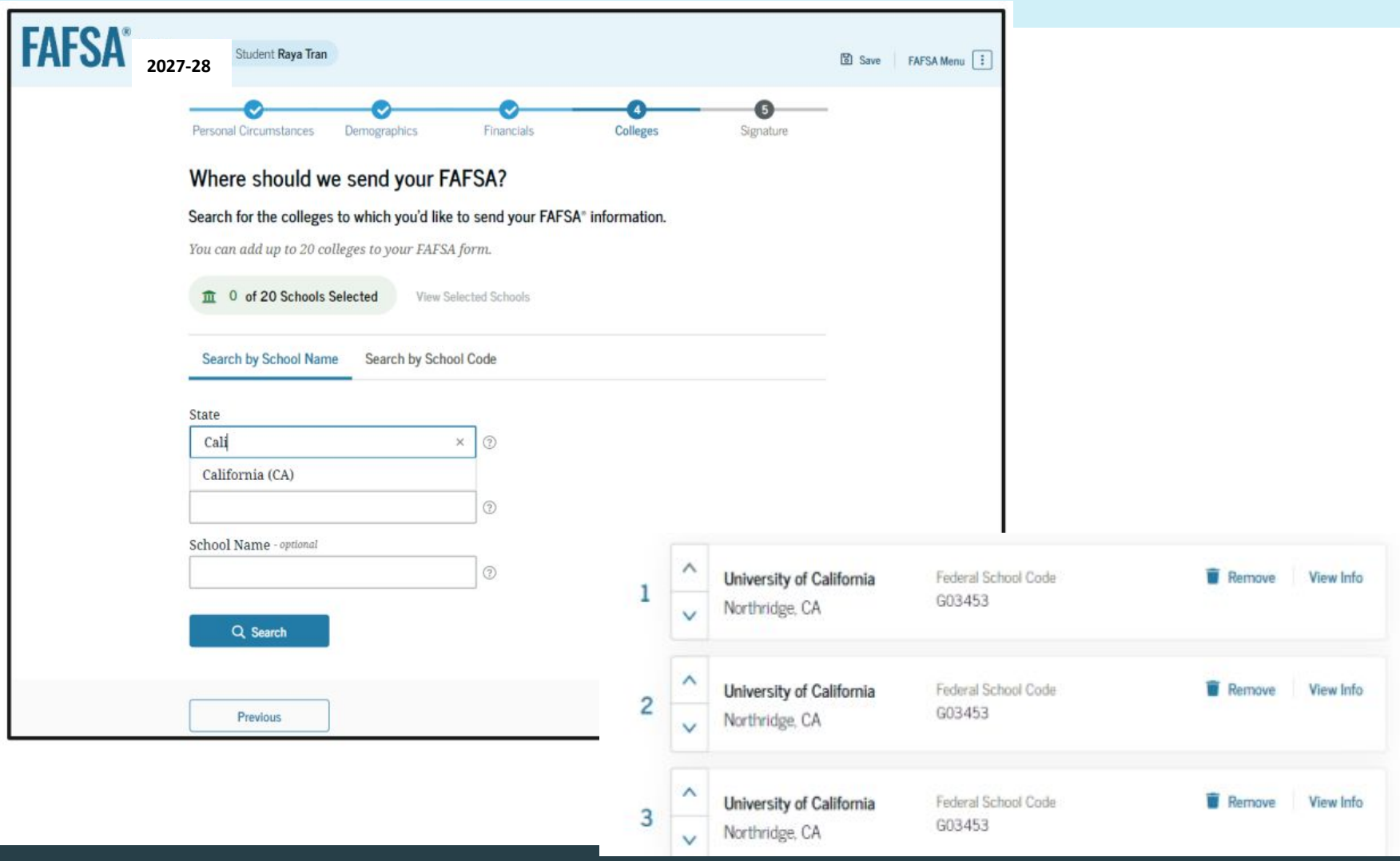
Demographic Information

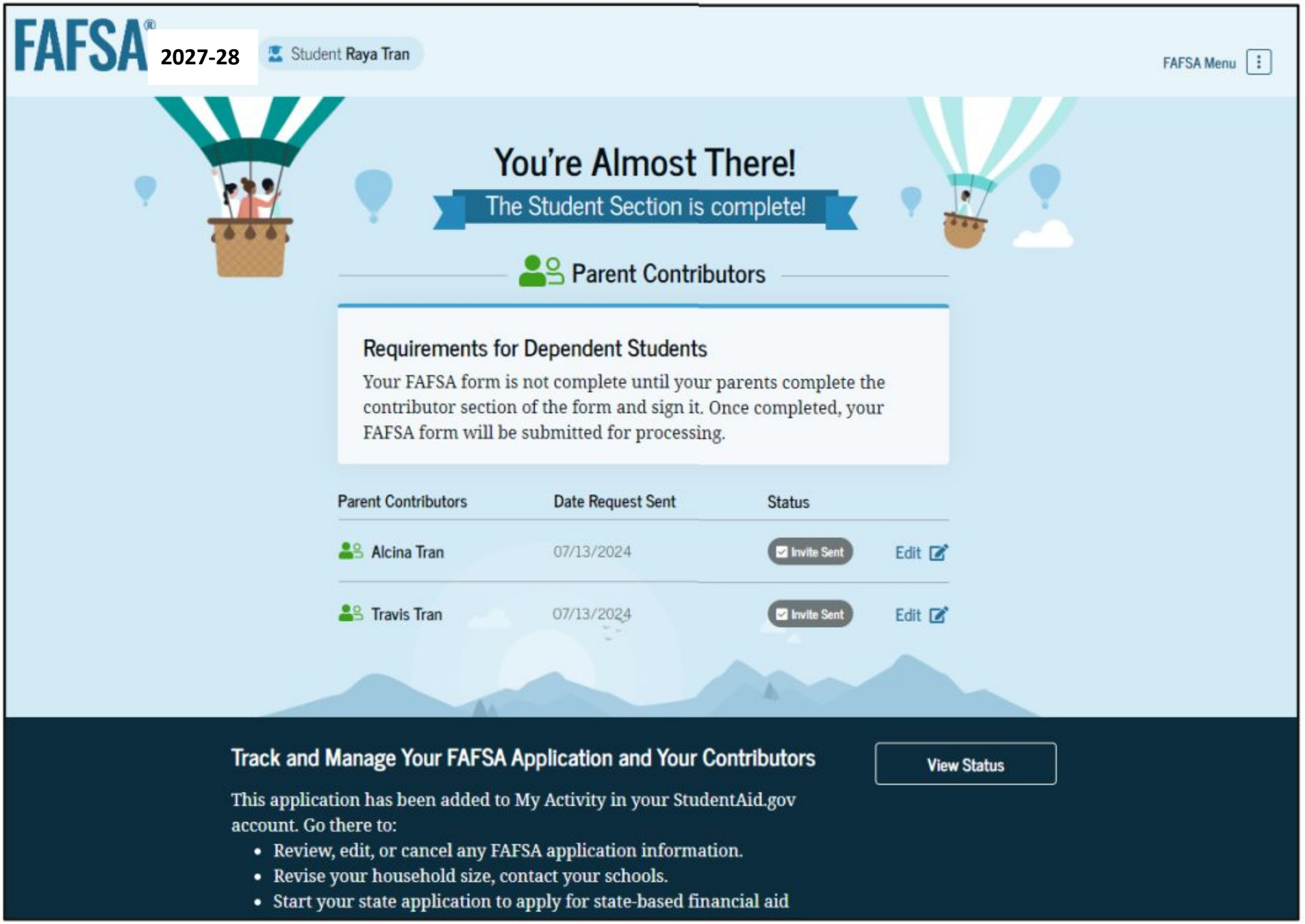
- Gender, Race, Ethnicity (answers do not affect Financial Aid status)
- Citizenship
- Parent Education level
- Student High School Information

Student Financials



Colleges


FAFSA
2027-28
Student Raya Tran
Save
FAFSA Menu
Personal Circumstances
Demographics
Financials
4
Colleges
5
Signature
Where should we send your FAFSA?
Search for the colleges to which you'd like to send your FAFSA® information.
You can add up to 20 colleges to your FAFSA form.
0 of 20 Schools Selected
View Selected Schools
Search by School Name
Search by School Code
State
Cali
California (CA)
School Name - optional
Search
Previous
1
University of California
Northridge, CA
Federal School Code
G03453
Remove
View Info
2
University of California
Northridge, CA
Federal School Code
G03453
Remove
View Info
3
University of California
Northridge, CA
Federal School Code
G03453
Remove
View Info


FAFSA®
2027-28
Student Raya Tran
FAFSA Menu
You're Almost There!
The Student Section is complete!
Parent Contributors
Requirements for Dependent Students
Your FAFSA form is not complete until your parents complete the contributor section of the form and sign it. Once completed, your FAFSA form will be submitted for processing.
Parent Contributors
Date Request Sent
Status
Alcina Tran
07/13/2024
Invite Sent
Edit
Travis Tran
07/13/2024
Invite Sent
Edit
Track and Manage Your FAFSA Application and Your Contributors
View Status
This application has been added to My Activity in your StudentAid.gov account. Go there to:
Review, edit, or cancel any FAFSA application information.
Revise your household size, contact your schools.
Start your state application to apply for state-based financial aid

Parent portion of FAFSA

- 3 Steps:
  - Demographics
    - Address, Marital Status, Legal state of residence
  - Financials
  - Signature

Parent Financials

- Tax filing status
- Family size
- Other untaxable income
- Asset information
  - Do not include the value of the home you live in, life insurance, or retirement accounts
  - Do not include the net worth of a family-owned small business (less than 100 employees) or a family farm where the family resides

Next Steps

- Review SAR and make corrections if needed
- Check future college portal:
  - Review financial aid offers
  - Accept financial aid
- Receive financial aid (Fall semester)
- Selected for verification?
  - Follow all steps

Help is Available!

- **College Goal Event**
  - **October 1st - 6pm at OHS!**
- College Financial Aid Office
- 1-800-4-FED-AID
- FAFSA.gov
- StudentAid.gov

Thank you for coming!

Individual Q&A after presentation